

# Annual Member Statement 2005

California Public Employees' Retirement System

For fiscal year July 1, 2004 through June 30, 2005

SALLY Q. MEMBER  
400 P STREET  
SACRAMENTO, CA

## Your Membership Status

Your June 30, 2005 Annual Member Statement contains important information on your account and the benefits available to you and your family as a member of the California Public Employees' Retirement System (CalPERS).

Your total CalPERS service credit of 4.502 years consists of:

Miscellaneous (2% at age 55 formula)	4.000	State of California
Industrial (2% at age 55 formula)	0.502	State of California

*While every effort has been made to ensure the accuracy of this report, it should be understood that it does not have the force and effect of law, rule, or regulation governing the payment of benefits. Should any difference or error occur, the law will take precedence.*

## Your CalPERS Account Summary

	After Tax Contributions	Tax Deferred Contributions	Interest	Total	Service Credit
BEGINNING Balance July 1, 2004	\$0.00	\$4,061.19	\$310.46	\$4,371.65	3.502
CHANGES Fiscal Year 2004/2005	\$0.00	\$0.00	\$262.30	\$262.30	1.000
ENDING Balance June 30, 2005	\$0.00	\$4,061.19	\$572.76	\$4,633.95	4.502

Your contributions and service reflect your community property settlement adjustment.

These funds cannot be borrowed against and are available to you only upon permanent separation from all CalPERS-covered employment. The **interest** credited to your account was computed at the annual interest crediting rate of 6%.

## Your Future Benefits

## Service Retirement Benefits

You will be eligible for a monthly pension after you have 5 years of service credit, reach at least age 50, and separate from all CalPERS-covered employment.

Your future CalPERS monthly service retirement benefit will be based on your:

- **service credit** with each of your employers,
- **benefit factor(s)** of your retirement formula(s) for your retirement age, and
- **final compensation** which is your average monthly pay rate for the last, or highest, 12 or 36 months.

Your benefit is calculated as follows:

**Service Credit x Benefit Factor x Final Compensation = Unmodified Allowance (highest monthly pension)**

To determine your future retirement benefits, visit the Retirement Planning Calculator or submit a Retirement Allowance Estimate Request on our Web site.

Upon your death *after retirement*, a \$2,000 lump sum death benefit will be paid by CalPERS to your named or statutory beneficiary.

### Service Credit

The CalPERS service credit shown reflects your qualifying years of service under all your CalPERS-covered employers. Generally, 1720 hours equals one year of service credit. Part-time employees earn service credit based on the number of hours worked. This service credit may differ from that used by your employer for personnel-related matters, such as sick leave and vacation accrual. You may be eligible to increase your retirement allowance by purchasing additional service credit, military service credit, maternity/paternity leave, redepositing withdrawn contributions, or many others. Please visit our Web site for more information.

### Final Compensation

Final compensation for state and school service is the average monthly pay rate for the last or highest 12 consecutive months of CalPERS membership. For public agency service, either 36 or 12 months is applicable, based on your employer(s) contract provision(s) at the time you retire. Final compensation may be adjusted for service that is coordinated with Social Security.

### Retiring Soon?

If you are considering retirement in the near future, please read our booklet *Planning Your Service Retirement*. If you have made the decision to retire, please review the booklet *Stepping Into Retirement: A Guide to Completing Your CalPERS Service Retirement Election Application*. This booklet includes the application for retirement, and detailed information and processing instructions for completing your application.

### Disability Retirement Benefits

If you have a disability that is permanent or of extended and uncertain duration, you may be entitled to a monthly disability allowance payable for life or until recovery.

### Pre-Retirement Death Benefits and Beneficiary Designation

If you die before retirement, your beneficiary or eligible survivor may be entitled to a lump sum or monthly death benefit (or both) depending on your unique circumstances. Your member benefit booklet provides a description of these benefits. If you would like to name or change your beneficiary(ies), please visit our Web site. Certain life events, such as marriage, divorce, and birth or adoption of a child, may affect your beneficiary(ies). If there is no valid designation on file at the time of your death, the benefit will be paid as provided by law.

### Questions about the amount of your contributions, interest, or service credit?

Please write to CalPERS and include your full name, Social Security number, address, daytime telephone number, and your current employer's name. Send your questions to:



CalPERS  
Actuarial & Employer Services Division  
P.O. Box 942709  
Sacramento, CA 94229-2709

***Become a More Informed Member...***

**CalPERS has a variety of ways you can learn about your benefits and how to plan for your financial future. Take advantage of these free opportunities:**

**Online Information - [www.calpers.ca.gov](http://www.calpers.ca.gov)**

- . Guide To Understanding Your Annual Member Statement
- . Order or download member benefit booklets - Forms and Publications Center
- . Benefit details - explanations of specific benefits

**Online Services - [www.calpers.ca.gov](http://www.calpers.ca.gov)**

- . View your Annual Member Statement
- . Change your address
- . Request an official retirement estimate
- . Register for an education program (seminar or workshop)
- . Estimate the cost of additional Service Credit - Service Credit Cost Estimator
- . Do your own pension estimate - Retirement Planning Calculator
- . Develop a financial plan, personalize financial reports, take interactive financial classes - Online Financial Planning Center

**In-Person Classes - Available Statewide**

- . Financial Planning Seminars - your CalPERS benefits and the importance of financial planning (all day classes)
- . Retirement Planning Workshops - your CalPERS benefits (2-hour class)

**How to Register for Your In-Person Class**

- . Register online using our seminar, workshop, and event registration service
- . Call CalPERS
- . Print out registration forms from our Web site and FAX to CalPERS

**Need More Information?**

- . By phone - toll-free at (888) CalPERS (225-7377)
- . Telecommunication device for the deaf: (916) 795-3240
- . Visit your nearest CalPERS Regional Office  
*Monday - Friday 8:00 a.m. to 5:00 p.m.*

**FRESNO Regional Office**

10 River Park Place East, Suite 230  
Fresno, CA 93720

**ORANGE Regional Office**

500 North State College Blvd, Suite 750  
Orange, CA 92868

**SAN DIEGO Regional Office**

7676 Hazard Center Drive, Suite 350  
San Diego, CA 92108

**GLENDALE Regional Office**

655 North Central Avenue, Suite 1400  
Glendale, CA 91203

**SACRAMENTO Regional Office**

400 Q Street  
Sacramento, CA 95814

**SAN FRANCISCO Regional Office**

301 Howard St, Suite 2020  
San Francisco, CA 94105

**SAN JOSE Regional Office**

181 Metro Drive, Suite 520  
San Jose, CA 95110

**SAN BERNARDINO Regional Office**

650 East Hospitality Lane, Suite 330  
San Bernardino, CA 92408